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**From:** Mike Schwake [mailto:hitmeimopen@hotmail.com]

**Sent:** Thursday, February 11, 2010 2:39 PM

**To:** EBSA, E-ORI - EBSA

**Subject:** Annuities in 401(k)

I have read that you are soliciting comments on the concept of requiring annuities to be offered in 401(k) platforms.

I just read one story that indicated we have a choice (when we retire) of leaving the funds in the employer plan or rolling them over to an IRA. Obviously most plans allow any combination of those options, plus purchasing an annuity.

I am skeptical of DOL's plan to "require" providers to offer an annuity, when employees already have that option at retirement. I am even more skeptical of considerations to require annuities funded by government securities.

I think a better option is to require education (perhaps DOL approved) as to the "availability" of annuities, and possibly require participants to sign a waiver that they understand the benefits of annuities - but are choosing another option, such as leaving their money invested, or rolling it over.

Always glad to discuss.

Mike Schwake  
1838 9th St. Place  
Nevada, IA 50201  
515-382-6856